



# Monthly Bulletin

**Volume 9, Number 12**

**June 2006**

## **Michael A. Kelley Appointed DFI Acting Commissioner**

Effective June 1, 2006, Michael A. Kelley has been appointed DFI Acting Commissioner by state Business, Transportation and Housing Agency Secretary Sunne Wright McPeak on behalf of Governor Arnold Schwarzenegger. Mr. Kelley was selected to review and implement appropriate internal controls, administrative processes and operating procedures within the department.

Brian Yuen has been reassigned to his previous position as DFI Chief Examiner where he'll be best positioned to apply experiences he gained during his 27-year commitment to the department. Prior to his current appointment, Mr. Kelley served as Chief Financial and Administrative Officer for the Business, Transportation and Housing Agency, which oversees activities of 13 departments consisting of more than 42,000 employees, and a budget exceeding \$11 billion.

Mr. Kelley previously received appointments by two Governors to serve as a top executive manager of a statewide agency. He has accumulated 33 years of State service. His primary responsibilities during the past 20 years have been to manage the fiscal and business affairs of major state agencies within state government. Those responsibilities included advising Agency officials on how to improve organizational procedures to promote efficiency and save costs.

Michael A. Kelley has earned a Master's Degree in Public Administration and a Bachelor of Arts Degree in Economics, both from California State University, Sacramento.

Acting Commissioner Kelley's office is located in the DFI Sacramento regional office.

### **Contact Information:**

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Consumer Compliance

(415) 263-8500  
(213) 897-2085  
(916) 322-5966  
(619) 682-7227  
(800) 622-0620

## 2006-07 Assessment Due

### Remit Fees to DFI by EFT Payment

Assessment invoices were mailed to the following licensees on June 30, 2006. This is the second year that licensees may remit payments by electronic funds transfer (EFT). This enables DFI and its licensees to reduce or eliminate costly and time-consuming manual processes. Please refer to the cover letter and assessment invoice for more information about this payment option or contact Eli Karam at (415) 263-8525 or by e-mail at [ekaram@dfi.ca.gov](mailto:ekaram@dfi.ca.gov).

### Banks, Foreign Banks and Trust Companies

For the purposes of this assessment, the base rate is being set at \$1.36, the same rate as the 2005-06 assessment. Invoices were mailed to each licensee on June 30, 2006 and become delinquent if not paid by July 20, 2006. The statutory maximum rate is \$2.20 per thousand dollars of total assets.

### Industrial Banks

The assessment rate for industrial banks this year at \$0.80231 per thousand dollars of total assets has remained unchanged since 2003. The statutory maximum rate is \$2.20 per thousand dollars of total assets. Invoices were mailed to each licensee on June 30, 2006 and become delinquent if not paid by July 20, 2006. Insurance premium finance companies will be assessed on November 30, 2006.

### Credit Unions

The 2006-06 assessment rate was reduced to \$0.447282343, down from last year's rate of \$0.547282343 per thousand dollars of total assets. Invoices were mailed to each licensee on June 30, 2006 and become delinquent if not paid by July 20, 2006. The statutory maximum rate is \$2.20 per thousand dollars of total assets.

## Executive Officer and Director Compensation Survey

Forms for the 29<sup>th</sup> Annual *Executive Officer and Director Compensation Survey* as of June 30, 2006 are in the process of being mailed to the CEOs of all state-chartered banks, industrial banks and national banks headquartered in California as of that date. Recipients are asked to respond by August 1, 2006 so the results can be compiled into a summary report that will be mailed to participating banks in the fall. If you do not receive your forms, please contact Patrick Carroll at (415) 263-8559 or by e-mail at [pcarroll@dfi.ca.gov](mailto:pcarroll@dfi.ca.gov).

The survey results for the 28<sup>th</sup> Annual Executive Officer and Director Compensation Survey as of June 30, 2005 as well as the forms for the 2006 survey that were recently mailed are now available at <http://www.dfi.ca.gov/execsum/default.asp>.

## Commercial Bank Activity

### New Bank

Access Business Bank  
Vicinity of 184 Technology Drive, Irvine, Orange County  
Correspondent: Judi Stevens Mora  
J. Mora & Associates  
10218 East Arrowvale Drive  
Sun Lakes, AZ 85248  
(800) 825-5606  
Filed: 6/2/06

Americas United Bank  
801 North Brand Boulevard, Glendale, Los Angeles County  
Correspondent: Richard Arnold  
Carpenter & Company  
Five Park Plaza, Suite 950  
Irvine, CA 92614  
(949) 261-8888  
Approved: 6/15/06

California Bank of Commerce  
3595 Mount Diablo Boulevard, Lafayette, Contra Costa County  
Correspondent: Maryam Hamzeh  
Carpenter & Company  
Five Park Plaza, Suite 950  
Irvine, CA 92614  
(949) 261-8888  
Filed: 6/13/06

Commerce Bank of Folsom  
1710 Prairie City Road, Folsom, Sacramento County  
Correspondent: James H. Avery  
James H. Avery Company  
P.O. Box 3009  
San Luis Obispo, CA 93403  
(805) 544-5477  
Filed: 6/13/06

River Valley Community Bank  
800 Plumas Street, Yuba City, Sutter County  
(530) 755-0418  
Officers: John I. Jelavich, President and Chief Executive Officer  
Karen S. Hart, Chief Financial Officer  
Douglas R. Marr, Chief Credit Officer  
Capitalization: \$13,722,980.00  
Website: <http://www.rivervalleycommunitybank.com>  
Opened: 6/26/06

**New Bank (Continued)**

Sutter Community Bank  
700 Plumas Street, Yuba City, Sutter County  
(530) 674-8900  
Officers: J. Steven Voelker, President and Chief Executive Officer  
Lee-Ann Cimino, Chief Financial Officer  
Kevin J. Ardolf, Chief Credit Officer  
Capitalization: \$9,516,780.00  
Website: <http://www.suttercommunitybank.com>  
Opened: 6/19/06

**Merger**

Auburn Community Bank, Auburn, Central California Bank, Sonora, and Lake Community Bank, Lakeport, to merge with and into Umpqua Bank, Roseburg, Oregon  
Effectuated: 6/3/06

Southwest Community Bank, Encinitas, to merge with and into Placer Sierra Bank, Auburn  
Effectuated: 6/9/06

**Conversion to State Charter**

Orange County Business Bank, N.A., Newport Beach to convert from national charter under the name of Orange County Business Bank  
Approved: 6/7/06

Pacific Premier Bank, Costa Mesa, to convert from a federal savings bank charter under the same name  
Filed: 6/12/06

**Acquisition of Control**

First Bank, to acquire control of San Diego Community Bank  
Filed: 6/12/06

First Mountain Bancorp, to acquire control of First Mountain Bank  
Filed: 5/26/06  
Approved: 6/9/06

San Joaquin Bancorp to acquire control of San Joaquin Bank  
Filed: 5/1/06  
Approved: 5/25/06

**Purchase of Partial Business Unit**

Metro United Bank, San Diego, to acquire the Irvine Branch of Omni Bank, N.A., Alhambra  
Received: 6/19/06

**Change of Name**

One America Bank (In Organization) to change its name to Promerica Bank (In Organization)  
Effected: 5/30/06

**Premium Finance Company Activity****New Premium Finance Company**

Insurance Installment Services, Inc.  
2501 E. Chapman Avenue, Fullerton, Orange County  
Opened: 6/23/06

MDJ Financial, Inc.  
6046 Cornerstone Court West, City and County of San Diego  
Opened: 6/6/06

Partners Premium Finance Company  
2501 E. Chapman Avenue, Fullerton, Orange County  
Approved: 6/22/06

**Change of Name**

First Choice Premium Finance Company, Inc. to change its name to Infinity Premium Acceptance Corporation  
Effected: 4/25/06

**Industrial Bank Activity****Conversion to State Charter**

Tustin Community Bank, Tustin, to convert to a state-chartered, commercial bank  
Filed: 6/29/06

**Trust Company Activity****New Trust Company**

San Pascual Fiduciary Trust Company  
624 South Grand Avenue, City and County of Los Angeles  
Filed: 6/14/06

**Acquisition of Control**

Whittier Trust Company of Nevada to acquire control of Whittier Trust Company  
Approved: 6/9/06

## **Foreign (Other Nation) Bank Activity**

### **New Representative Office**

Credit Suisse

- 19200 Von Karman Avenue, Irvine, Orange County
- 2121 Avenue of the Stars, City and County of Los Angeles
- 2400 Hanover Street, Palo Alto, Santa Clara County
- 650 California Street, City and County of San Francisco

Opened: 6/6/06

### **Voluntary Surrender of License**

Banca di Roma, S.p.A.

One Market Street, Steuart Street Tower, City and County of San Francisco (Depository Agency)

Effectuated: 6/29/06

Societe Generale

Four Embarcadero Center, City and County of San Francisco (Representative Office)

Effectuated: 6/15/06

## **Foreign (Other State) Bank Activity**

### **New Facility**

Bank of Las Vegas, The (Facility – Insured Bank)

19772 MacArthur Boulevard, Irvine, Orange County

Opened: 1/1/06

Bank of Nevada (Facility – Insured Bank)

200 Pringle Avenue, Walnut Creek, Contra Costa County

Notified: 6/12/06

First Mariner Bank (Facility – Insured Bank)

510 Bercut Drive, City and County of Sacramento, California

Opened: 5/25/05

Discontinued: 4/24/06

First Mariner Bank (Facility – Insured Bank)

865 Herdsman Way, Templeton, San Luis Obispo County, California

Opened: 5/25/05

Discontinued: 8/5/05

## **Credit Union Activity**

### **Field of Membership**

Three credit unions received approvals to add 11 new fields of membership during May 2006.

### **Bylaw Amendment**

One credit union received approval for one bylaw amendment during May 2006.

### **Variance**

Four credit unions received approvals for requests for variances to sections of the California Code of Regulations during May 2006.

### **Merger**

AC Transit Employees Federal Credit Union, Oakland with and into Oakland Municipal Employees Credit Union, Oakland  
Effected: 6/9/06

Horizon Credit Union, Fresno, to merge with and into Valley First Credit Union, Modesto  
Effected: 3/16/06

Inland Counties Postal Credit Union, Redlands, to merge with and into Priority One Credit Union, Pasadena  
Approved: 6/8/06

Southern Baptist Credit Union, Brea, to merge with and into Christian Community Credit Union, Covina  
Effected: 5/22/06

United Defense Federal Credit Union, El Segundo, to merge with and into California Bear Credit Union, Los Angeles  
Approved: 6/8/06

West One Federal Credit Union, Livermore, to merge with and into KeyPoint Credit Union, Santa Clara  
Filed: 5/22/06  
Approved: 6/7/06

## **Transmitter of Money Abroad Activity**

### **New Transmitter of Money Abroad**

Associated Foreign Exchange  
Approved: 6/15/06

**Acquisition of Control**

Banorte USA Corporation, to acquire control of Servicio Uniteller, Inc.

Received: 6/26/06

Bulletin for Month ended  
June 2006, issued pursuant  
to Financial Code section 258



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MICHAEL A. KELLEY

Acting Commissioner of Financial Institutions

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